Minutes: Strategic Budgeting Committee

Date: July 18, 2019
3:00 – 4:00 p.m., IS-1034

ATTENDEES: Mike Alexander, Dick Anderson, Paula Ganyard, Jamee Haslam, Jen Jones, Monika Pynaker, Joy Ruzek, Chuck Rybak, Jolanda Sallmann, Patricia Terry, Sheryl Van Gruensven, Jennifer Williamson-Mendez, Joan Groessl

Called to Order: 3:01 p.m.

Introduction/Representation – Committee Charge ~ Sheryl Van Gruensven, Vice Chancellor for Business & Finance welcomed committee members and stated that herself and Mike Alexander, Provost are Co-Chairs of the Committee. She distributed an updated charge (see attached) to the committee.

Incentive Based Budget (IBB) Guide ~ Dick Anderson, Budget Director presented the Incentive Based Budget (IBB) guide (see attached) to the committee. Dick stated the IBB model will be a multi-year process to implement. The first shadow year of the IBB model will be FY20-21, which the university will be budgeting for this coming budget cycle.

Budget Timeline – Committee Tasks for the Shadow Year ~ Dick Anderson, Budget Director presented the timeline to the committee and stated that the timeline may change. Dick stated that any input is welcome on how to make the process more streamlined. We have to do a better job at predicting budgets years in advance, rather than just a year at a time. We have started working with system on a new forecast model in Plan UW. Hopes are to follow the timeline as best we can and if adjustments are needed, we will make them.

Incentive Based Budget (IBB) Metrics - Definitions ~ Dick Anderson, Budget Director presented the IBB Metrics (see attached) which were developed by the Data Analytics Work Group (DAWG).

Budget Model – FY18 Data and FY20 Data ~ Dick Anderson, Budget Director spoke on the budget model summary using FY18 data and FY20 data. The model summary provides a view of the revenue, direct expenses and indirect expenses with an expectation the FY2020 model will continue to be refined and optimized over the coming months.

Academic Strategy & Communication Back to Executive Budget Committee & Area Leaders ~ Mike Alexander, Provost spoke about how we, as a university, need to be more flexible. We need to start thinking in five-year increments. The Provost is charged with updating the university’s academic plan. Mike states that we are all on the same team and we need to work together to implement IBB by making good choices and plans.

Adjourned: 4:01 p.m.